



ARCAN RESOURCES COMMENTS ON ACQUISITION OF SHAREHOLDING POSITION BY CRESCENT POINT

Calgary, Alberta – July 15, 2011 – Arcan Resources Ltd. ("Arcan") (TSXV:ARN) has been made aware that Crescent Point Energy Corp. ("Crescent Point") has acquired a total of 16,750,000 common shares of Arcan through market purchases, which represents approximately 19% of the total issued and outstanding common shares of Arcan on a non-diluted basis.

Management views the interest shown by Crescent Point in purchasing Arcan shares, together with the other transactions relating to the Beaverhill Lake light oil resource play announced in Crescent Point's news release issued earlier today, as providing further evidence of the significant light oil development potential in the Beaverhill Lake zone in the Swan Hills area. This demonstrates that other leading industry participants are following Arcan's lead in evaluating and undertaking significant capital expenditures in the area. Arcan continues to execute its current development plan in the Swan Hills area and does not plan to make any changes to its current operations or its long-term growth plans as a result of Crescent Point's announcement on July 14, 2011.

About Arcan

Arcan Resources Ltd. is an Alberta, Canada corporation that is principally engaged in the exploration, development and acquisition of petroleum and natural gas located in Canada's Western Sedimentary Basin.

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